

HONORABLE MARSHA J. PECHMAN

UNITED STATES DISTRICT COURT
FOR THE WESTERN DISTRICT OF WASHINGTON
AT SEATTLE

IN RE WASHINGTON MUTUAL
MORTGAGE BACKED SECURITIES
LITIGATION

Master Case No. 2:09-cv-00037-MJP

CLASS ACTION

This Document Relates to: ALL CASES

**STIPULATION, AGREED MOTION
AND [PROPOSED] ORDER
APPROVING THE FORM AND
METHOD FOR DISTRIBUTION OF
NOTICE OF PENDENCY OF CLASS
ACTION**

NOTE ON MOTION CALENDAR:

April 27, 2012

STIPULATION AND AGREED MOTION

On March 11, 2011, Lead Plaintiffs Doral Bank of Puerto Rico and Policemen's Annuity and Benefit Fund of the City of Chicago and Plaintiff Boilermakers National Annuity Trust (collectively, "Plaintiffs") filed their Motion for Class Certification (ECF No. 223). In an Order dated October 21, 2011 (ECF No. 345), the Court certified the following Class of entities and persons who purchased WaMu Mortgage-Pass Through Certificates ("WaMu MBS Certificates"):

All persons or entities who purchased or otherwise acquired the following WaMu Mortgage-Pass Through Certificates: 2006 AR-7 tranche 2A; 2006 AR-12 tranche 1A1; 2006 AR-16 tranches 2A1, LB1, LB2, LB3, 3B1, 3B2,

and 3B3; 2006 AR- 17 tranche 1A; 2006 AR-18 tranche 2A1; and 2007-HY1 tranches 1A1 and 3A3 (“WAMU Bonds”) on or before August 1, 2008 pursuant and/or traceable to their Registration Statements and accompanying Prospectuses filed with the Securities and Exchange Commission (“Offering Documents”) and who were damaged thereby.

The parties have conferred and have agreed upon the form and method of distribution of the Notice of Pendency of Class Action (“Notice”), annexed hereto as Exhibit A, and the Summary Notice of Pendency of Class Action (“Summary Notice”), annexed hereto as Exhibit B. The parties believe that the form, substance, and requirements of the Notice and Summary Notice comply with the requirements of Fed. R. Civ. P. 23(c)(2)(B) and due process.

Plaintiffs have engaged Garden City Group, Inc. (“Garden City Group”), an experienced class action claims administrator, to publish, disseminate and administer the proposed method of notifying the Class of the pendency of this class action (the “Notice Program”).

The Notice Program is as follows:

1. Within thirty (30) days of receipt of a copy of this Order, Garden City Group will mail the Notice by First Class mail to all persons or entities that have been previously identified by Plaintiffs in discovery as custodians, nominees and beneficial holders of the WaMu MBS Certificates.

2. Brokerage firms, banks, nominees, or any other persons or entities who purchased or otherwise acquired the WaMu MBS Certificates on behalf of a beneficial holder shall, within fourteen (14) days of receipt of the Notice, either provide Garden City Group with a list of the names and addresses of such beneficial holders, or directly mail the Notice by First Class mail to such beneficial holders. If such brokerage firms, banks, or nominees provide Garden City Group with a list of beneficial holders, Garden City Group shall mail the Notice by First Class mail to all beneficial holders identified by any brokerage firm, bank, or nominee within fourteen (14) days of receipt of such information.

1 3. Garden City Group will provide printed Notices to all custodians or nominees
2 who request additional copies (at no cost) for the purpose of mailing them to beneficial
3 holders.

4 4. Within thirty (30) days of the entry of this Order, Garden City Group shall
5 cause to be published the Summary Notice, substantially in the form attached hereto as
6 Exhibit B, in Investors' Business Daily, which will provide class members with a toll free
7 hotline number and information on how to obtain the Notice. Within forty-five (45) days of
8 the entry of this Order, Class Counsel shall file proof of publication of the Summary Notice
9 with the Court.

10 5. Within thirty (30) days of the entry of this Order, Class Counsel shall make
11 the Summary Notice available on the DTC Electronic Legal Notice system.

12 Dated: April 27, 2012

13 Respectfully submitted,

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Acceptance Corp. and

WaMu Capital Corp.

ORDER

1 1. The Court finds, pursuant to Fed. R. Civ. P. 23(c)(2)(B), that the proposed
2 Notice Program constitutes the best notice practicable under the circumstances and comports
3 with due process, and hereby approves the Notice Program and forms of Notice and
4 Summary Notice, annexed as Exhibits A and B hereto.

5 2. Class members shall be bound by all orders, determinations and judgments in
6 this action, whether favorable or unfavorable unless such persons demand exclusion from the
7 Class in a timely manner and in accordance with the requirements set forth in the Notice.
8 Class members who seek to be excluded from the Class shall have 60 days from the date of
9 the Notice to postmark a request for exclusion as set forth in the attached Notice.

10 3. Class members who demand exclusion from the Class shall not be bound by
11 any orders, determinations and judgments in this action, whether favorable or unfavorable.

12
13 **IT IS SO ORDERED.**

14 Dated: _____

MARSHA J. PECHMAN
UNITED STATES DISTRICT JUDGE

CERTIFICATE OF SERVICE

I hereby certify that on April 27, 2012, I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system which will send electronic notification of such filing to all counsel of record and additional persons listed below:

2:09-cv-00037-MJP Notice has been electronically mailed to:

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STIPULATION, AGREED MOTION AND [PROPOSED] ORDER
APPROVING THE FORM AND METHOD FOR DISTRIBUTION
OF NOTICE OF PENDENCY OF CLASS ACTION - 8
(NO. 2:09-CV-0037-MJP)
4898/001/255106.1

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8 **2:09-cv-00037-MJP Notice will not be electronically mailed to:**

9 WaMu Officer Defendants Securities MDL

10 Dated April 27, 2012.

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